



Ohio Revised Code

Section 5528.11 Issuing notes in anticipation of bonds.

Effective: December 2, 1964

Legislation: House Bill 9 - 105th General Assembly

The phrase "other obligations" as used in section 5528.10 and this section of the Revised Code includes notes issued in anticipation of the issuance of bonds, which notes may be renewed from time to time, and which renewal notes and bonds issued to fund other obligations, shall not be charged against the aggregate amount of indebtedness which can be incurred under authority of Section 2g of Article VIII, Ohio Constitution.

If notes are issued in anticipation of bonds the commissioners of the sinking fund shall issue bonds to retire such notes at their maturity unless the commissioners have provided for such retirement from the proceeds of renewal notes issued in anticipation of bonds, or moneys to be available on the maturity date in the highway improvement bond retirement fund created by section 5528.12 of the Revised Code, or both.
